

Vornado Prices Offering of 15,000,000 Common Shares

Company Release - 4/22/2009

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE:VNO) announced today that it priced a public offering of 15,000,000 common shares at a price per share of \$43.00. In addition, Vornado has granted to the underwriters for the public offering an option for 30 days to purchase up to 2,250,000 additional common shares to cover overallocments, if any. Merrill Lynch & Co., J.P. Morgan Securities Inc., Citi, Deutsche Bank Securities, Goldman, Sachs & Co. and UBS Investment Bank are serving as the joint book-running managers.

Subject to customary closing conditions, the offering is expected to close on April 27, 2009.

The estimated net proceeds to Vornado from the offering, before giving effect to any exercise of the underwriters' overallocation option, are expected to be approximately \$617,000,000. Vornado intends to use the net proceeds from the offering for general corporate purposes, which may include repayment of indebtedness and acquisitions.

This offering was made pursuant to a prospectus supplement, dated April 22, 2009, to Vornado's prospectus, dated November 1, 2006, filed as part of Vornado's effective shelf registration statement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Copies of the prospectus supplement relating to this offering, when available, may be obtained from Merrill Lynch & Co., Attention: Prospectus Department, 4 World Financial Center, New York, NY 10080, telephone: 212-449-1000; J.P. Morgan Securities Inc., Attention: Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11425, telephone: 718-242-8002; Citi, Attention: Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, NY 11220, telephone 800-831-9146; Deutsche Bank Securities, Attention: Prospectus Department, 100 Plaza One, Jersey City, New Jersey 07311, telephone: 800-503-4611, email: prospectusrequest@list.db.com; Goldman, Sachs & Co., Attention: Prospectus Department, 85 Broad Street, New York, NY 10004, telephone: 212-902-1171 or 866-471-2526, fax: 212-902-9316, email: Prospectus-ny@ny.email.gs.com and UBS Investment Bank,

Attention: Prospectus Department, 299 Park Avenue, New York, NY 10171, telephone: 888-827-7275.

Vornado Realty Trust is a fully-integrated equity real estate investment trust.

Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Vornado to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments, general economic conditions and general competitive factors, as well as the risks detailed in Vornado's Annual Report on Form 10-K for the year ended December 31, 2008, filed with the Securities and Exchange Commission.

Source: Vornado Realty Trust

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